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Date: Thu, Feb 21, 2019 at 21:11  
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## **GREENBRIER PRESS RELEASE**

On February 15, 2019, the Greenbrier Hotel Corporation and related entities, including Justice Family Group, LLC, commenced a lawsuit in the United States District Court for the Southern District of West Virginia against Resort Hotel Insurance Services, Inc., Ace American Insurance Company and numerous other insurers and brokers. The claims arise out of the 1,000 Year Flood, which occurred on June 23, 2016, and the resulting catastrophic damage to the Greenbrier Hotel and other Greenbrier properties, all located in White Sulphur Springs, West Virginia. The impacted properties include The Greenbrier Sporting Club, the Oakhurst development, The Greenbrier golf course, the famous Old White TPC Course and the new Oakhurst Course, which was designed by four golfing legends — Arnold

Palmer, Jack Nicklaus, Gary Player and Lee Trevino. The flood caused the cancelation of the 2016 Greenbrier Classic PGA TOUR tournament and resulted in tens of millions of dollars of damages to The Greenbrier properties and operations.

The Greenbrier entities and the Justice Family, which owns the Greenbrier Hotel and related properties, spent nearly three years attempting to amicably deal with representatives of the various insurers in an ongoing effort to fully and finally resolve all claims and to receive compensation for the significant losses incurred, for which substantial insurance premiums were paid to the various insurers.

After years of delay on the part of the insurer group, the patience of The Greenbrier entities and the Justice Family finally came to an end, resulting in the lawsuit.

The failure of the insurer group to act in good faith and to promptly and fairly pay the substantial losses incurred seriously impaired the operations of the Greenbrier Hotel and related entities. This, in turn,

required a significant infusion of capital from the Justice Family in order to keep The Greenbrier operations functioning at their longstanding level of operational excellence. The Justice Family is fully committed to pursuing this litigation to the end in order to receive full compensation for the horrendous losses which resulted from the 1,000 Year Flood and the insurers' failure to promptly pay what was due to The Greenbrier entities.

The Greenbrier entities and the Justice Family firmly believe that no one in West Virginia or elsewhere should be subjected to the kind of conduct that the insurer group carried out with respect to the Greenbrier 1,000 Year Flood losses, and they intend to not only hold the insurer group accountable for the losses sustained, but to also make an example of the insurers so that the heavy-handed, mean-spirited and egregious conduct to which The Greenbrier entities were exposed will no longer be imposed upon others who have paid good money to insurance companies to cover losses when they occur. The Justice Family is also committed to continuing the high level of

excellence for which The Greenbrier Hotel and related operations  
have always been known.